

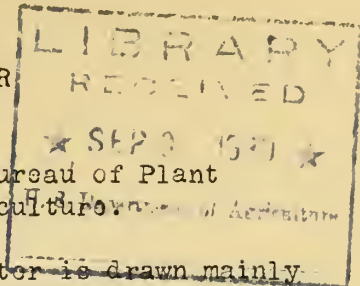
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62  
EGYPTIAN COTTON NEWS LETTER  
(Not for publication)

By Office of Egyptian Cotton Breeding, Bureau of Plant  
Industry, U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of August 31 states as follows:

"Broader inquiry and more trading characterized extra staple cotton markets here and elsewhere in New England during the past week, and brokers and cotton merchants reported a much livelier and more optimistic atmosphere everywhere in mill circles. Reports from cloth and yarn markets indicate much increased activity throughout gray goods circles and much new business is said to have been taken by fine goods mills and also by some of the coarse goods mills.

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"Although quick shipment has had the call, owing to the greatly depleted condition of mill raw material stocks, there has been some trading in forward cotton, some mills buying contracts specifying shipment in equal installments for the next three or four months. Though sales have not been extremely large, individually, they have been greater than has been the rule all summer and there has been a considerable number of them.

"Demand, unfilled at the close of the week, promised another active period next week, and cotton merchants are preparing for a lively market immediately after the holiday.

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"Little interest in Egyptian or in Pima cotton has been heard of this week, and quotations are nominally unchanged with trading light.

"Current quotations for middling Peeler cotton, new or old crop, classed on government grade and staple standards and based on new December futures are:

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Inch and 1/8th - 275 to 325.  
Inch and 3/16ths - 450 to 550.  
Inch and 1/4th - 850 to 1,000."



## MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for August 29, as reported in the Commercial and Financial Chronicle of August 30, was 10.80

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND  
COTTONS ON AUGUST 29.

(from Commercial and Financial Chronicle of August 30)

	<u>1930</u> (pence)	<u>1929</u> (pence)	<u>1928</u> (pence)
	<u>1/</u>		
Good Sakel . . . . .	11.55	18.25	20.10
Middling Uplands . . . . .	6.64	10.58	10.47

1/ These prices correspond to prices at Liverpool on August 29 of 23.4 cents for Good Sakel and 13.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.869 on August 29.

## STOCKS AT ALEXANDRIA, EGYPT.

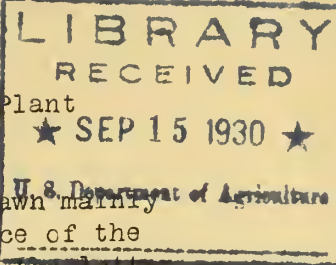
(from Commercial and Financial Chronicle of August 30)

The stocks on August 29 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1930</u>	<u>1929</u>	<u>1928</u>
461,000 bales	169,000 bales	160,000 bales



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### LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 7 states as follows:

"Steadily broadening inquiry and constantly increasing volume of trading was reported from virtually all New England cotton markets this week, and prices began to firm up all along the line, with the exception of the very short cotton. Extra staple quotations on new crop began to climb, especially on the longer types, and in some instances quick cotton also brought good prices, with a very occasional premium for spots.

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"Buying demand for real extra staple cotton has been larger this week than for any previous week this summer, but has not yet become general. There has been considerable dealing, however, and usually at better prices than prevailed a week or two ago. In fact many of the cotton merchants and cotton shippers are now turning down firm bids for considerable quantities of cotton because the prices are too low. On the other hand, many are selling at every firm bid in the belief that cotton prices in the South will weaken when the full weight of the crop is felt.

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"There has been little demand for the very long types, but in certain quarters, forward shipment quotations on middling cotton are available around 700 on for inch and seven-thirty-seconds and 800 on for inch and one-quarter.

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"Current prices on forward shipment middling cotton new or old crop, classed on government grade and staple standards, and based on new December futures are:

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Inch and 1/8th - 300 to 350.  
Inch and 3/16ths - 500 to 600.  
Inch and 1/4th - 800 to 900."





## MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for September 5, as reported in the Commercial and Financial Chronicle of September 6, was 11.12

## LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

## COTTONS ON SEPTEMBER 5.

(from Commercial and Financial Chronicle of September 6)

	<u>1930</u> (pence)	<u>1929</u> (pence)	<u>1928</u> (pence)
	<u>1/</u>		
Good Sakel . . . . .	11.45	18.50	20.10
Middling Uplands . . . . .	6.48	10.46	10.62

1/

These prices correspond to prices at Liverpool on September 5 of 23.1 cents for Good Sakel and 13.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.862 on September 5.

## STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of September 6)

The stocks on September 5 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1930</u>	<u>1929</u>	<u>1928</u>
459,000 bales	157,000 bales	150,000 bales



THE CROP IN EGYPT.

"Cotton" of Manchester, issue of August 23, 1930, contains the following dispatch from Societe Cottonniere d'Egypte, S.A.E., Succrs. de la Maison G. D. Sarris, Alexandria, dated August 14:-

"Although the weather has been cooler than required it has been less damp, and reports from nearly all sections are favourable. The damage from the leaf worm in the Bohera and North Garbia has been extremely serious, and in some localities real havoc has taken place. On the other hand, non-Sakel plantations in the Delta are everywhere in good condition. The boll worm is detected, in small numbers, in all Provinces.

"The first picking results in Upper Egypt are inferior in quantity per foddan to those of last year; however, it is still rather premature to be definite on that score."

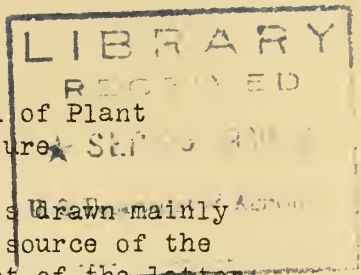
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Washington, D. C.  
September 10, 1930



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 14 states as follows:

"Broadening interest among gray goods buyers and gradually increasing operations among fine cotton goods mills was reflected this week in greater activity in extra staple cotton markets here and elsewhere in New England. Inquiry was greater in nearly every quarter of the market, and sales in some of the shorter types ran into some volume, though the extra staple trading continued to be in limited quantities.

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"Little as yet has been reported on Egyptians and Pima. The buying interest has seemed to be dormant still in that section of the market and prices are nominally unchanged.

"Current quotations on American Paeleer cottons middling in grade and classed on government grade and staple standards and based on new December futures are as follows:

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Inch and 1/8th - 14c to 14-1/2c.  
Inch and 3/16ths - 16c to 17c.  
Inch and 1/4th - 19c to 20c."



QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT  
NEW ENGLAND MILL POINTS RECEIVED BY  
BUREAU OF AGRICULTURAL ECONOMICS

(Quotations are exclusive of the tariff)

<u>Pima</u>		<u>August 29</u>
No. 2	. . . . .	28 ¢
" 3	. . . . .	27
" 4	. . . . .	25

<u>Sakel</u>		
Good	. . . . .	25.50 ¢
Fully Good Fair	. . . . .	24.50
Good Fair	. . . . .	24.00

<u>Uppers</u>		
Good	. . . . .	21.50 ¢
Fully Good Fair	. . . . .	21.00
Good Fair	. . . . .	19.00

(The quotations on Pima and Egyptian cottons for  
September 5 were unchanged from those reported for  
August 29)

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MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on  
the New Orleans market for September 12, as reported  
in the Commercial and Financial Chronicle of September 13,  
was 10.63





LIVERPOOL PRICES OF EGYPTIAN AND UPLAND  
COTTONS ON SEPTEMBER 12:

(from Commercial and Financial Chronicle of September 13)

	<u>1930</u> (pence)	<u>1929</u> (pence)	<u>1928</u> (pence)
	<u>1/</u>		
Good Sakel . . . . .	11.40	18.65	18.95
Middling Uplands . . . . .	6.30	10.32	9.84

1/  
These prices correspond to prices at Liverpool on September 12 of 23.0 cents for Good Sakel and 12.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.859 on September 12.

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STOCKS AT ALEXANDRIA, EGYPT  
(from Commercial and Financial Chronicle of September 13)

The stocks on September 12 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

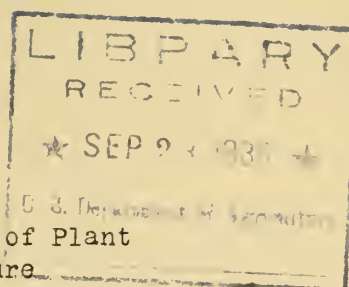
<u>1930</u>	<u>1929</u>	<u>1928</u>
465,000 bales	152,000 bales	153,000 bales

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MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED  
EGYPTIAN COTTONS FOR AUGUST, 1930.

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of August as 576 bales of 500 pounds gross weight, compared with 740 bales in July and 761 bales in June. The mill consumption of imported Egyptian cotton is reported as having been 7,673 bales in August, compared with 11,739 bales in July and 13,278 bales in June.



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of September 21 states as follows:

"Steady trading in extra staple cotton continued this week in much the same way that has been seen the two or three weeks previous. Sales were not large, individually, but there were a considerable number of them and buying interest was noted almost everywhere.

"Prices tended slightly lower than the previous week in some quarters, as the full weight of the crop is now coming onto the market and some shippers are bent on moving a substantial volume on a close margin of profit. For the most part, however, quotations were nominally unchanged from the previous week, but were subject to shading when real business was in sight.

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"Pima cotton is offered in the market now on an unusually low level, but there has been comparatively little interest in it. Number twos of very good staple length are readily available at 25 cents but no sales have been reported. This compares with medium grade Sakellaridis around 27 cents to 28 cents and with medium grade uppers around 22 cents to 23 cents. Neither of these Egyptian types has been active.

"Spots have been receiving considerable attention owing to the fact that some mills have allowed raw material supplies to dwindle to the point where they now need quick cotton. Spot premiums, however, are not yet in evidence, though some claim that the time of spot premiums is not far off in some types such as inch and three-sixteenths, especially if the increase in volume of operations continues.



Statement relative to long staple cotton market continued:

"Current quotations on prompt shipment American Paeeler cotton classed on government grade and staple standards and based on new December futures are:

Inch and 1/8th - 275 to 325.  
Inch and 3/16ths - 500 to 600.  
Inch and 1/4th - 800 to 900."

## MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spet cotton on the New Orleans market for September 19, as reported in the Commercial and Financial Chronicle of September 20, was 10.65

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND  
COTTONS ON SEPTEMBER 19.

(from Commercial and Financial Chronicle of September 20)

	<u>1930</u> (pence)	<u>1929</u> (pence)	<u>1928</u> (pence)
Good Sakel . . . . .	11.60	13.20	18.90
Middling Uplands . . .	6.26	10.31	9.99

1/ These prices correspond to prices at Liverpool on September 19 of 23.4 cents for Good Sakel and 12.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.859 on September 19.

## STOCKS AT ALEXANDRIA, EGYPT

(from 'Commercial and Financial Chronicle of September 20)

The stocks on September 19 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1930</u>	<u>1929</u>	<u>1928</u>
471,000 bales	160,000 bales	164,000 bales



## EGYPTIAN COTTON IMPORTS.

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of August and during the 12 months ending July 31, 1930, as well as the corresponding data for the preceding year:

August		:	12 months ending July 31	
1930	1929	:	1930	1929
22	17,279	:	215,181	296,286

## THE CROP IN EGYPT.

"Cotton" of Manchester, issue of September 6, 1930, contains the following dispatch from the Societo Cotenniere d'Egypto, S.A.E., Sucers. de la Maison G. D. Sarris, of Alexandria, dated August 28th:-

"Weather conditions have been variable, heat alternating with freshness and cold winds, especially at nights. The maturity of Sakel is said to have been retarded again, and picking is not expected to start before the second week of September; planters are complaining that a greater proportion of bolls have been attacked than normally. On the other hand, non-Sakel growths in the Delta, Maarad especially, are doing well. In Upper Egypt yield results continue to be inferior to those of last year."

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Washington, D. C.  
September 24, 1930

